

The Honorable Richard A. Jones

UNITED STATES DISTRICT COURT FOR THE  
WESTERN DISTRICT OF WASHINGTON  
AT SEATTLE

UNITED STATES OF AMERICA,  
Plaintiff,  
v.  
BINANCE HOLDINGS LIMITED, d/b/a  
BINANCE.COM,  
Defendant.

NO. CR23-178 RAJ

# **GOVERNMENT'S NOTICE OF SATISFACTION OF CRIMINAL FINE AND FORFEITURE MONEY JUDGMENT**

The Government hereby provides notice to the Court that, as of May 23, 2025, Defendant Binance has satisfied its payment obligations pursuant to its agreement with the Department of Justice according to the Court’s February 23, 2024 Judgment in this case. Dkt. 35 at 4. The Government provides further notice that the Defendant has satisfied its obligations to the Commodity Futures Trading Commission (“CFTC”), the Financial Crimes Enforcement Network (“FinCEN”), and the Office of Foreign Assets Control (“OFAC”), as contemplated by the Judgment’s “Schedule of Payments.” Thus, as described in further detail below, \$112,031,763 in the Court’s possession should be directed to the Department of the Treasury, Treasury Forfeiture Fund.

The Court ordered Binance to pay a special assessment of \$1,200 and a fine of \$1,805,475,575 (the “Criminal Fine”). Dkt. 35 at 3. In addition, on February 13, 2024, the

1 Court ordered Binance to forfeit to the United States a money judgment totaling  
 2 \$2,510,650,558. Dkt. 31 at 3-4. That money judgment consisted of \$1,612,031,763 (the  
 3 “1960 Money Judgment”) forfeitable based on the Defendant’s plea to Count 2 of the  
 4 Information as “the profits the Defendant obtained from its commission of Conducting an  
 5 Unlicensed MTB” and \$898,618,825 (the “IEEPA Money Judgment”), based on the  
 6 Defendant’s plea to Count 3 of the Information that “reflects the proceeds the Defendant  
 7 obtained from its commission of Violation of IEEPA.” Dkt. 31 at 3.

8 The Judgment ordered the Defendant to pay its fine and forfeiture obligations  
 9 according to a Schedule of Payments that incorporated paragraphs 14a and 16 of the  
 10 November 21, 2023 Plea Agreement. Dkt. 23, 28; *see* Dkt. 35 at 4. These paragraphs of the  
 11 Plea Agreement, as modified by the December 11, 2023 Notice of the Parties in Advance  
 12 of Sentencing (Dkt. 28), outlined that the Government would deem a portion of the  
 13 Criminal Fine and the 1960 Money Judgment paid after Binance paid its fine to the CFTC,  
 14 FinCEN, and OFAC, as explained below. The relevant parts are attached to this filing as  
 15 Addendum A.

16 Under paragraph 14a of the Plea Agreement, if Binance paid FinCEN or OFAC  
 17 \$300,000,000 within fifteen months of sentencing, the Government agreed to deem  
 18 \$300,000,000 of the Criminal Fine paid, leaving \$1,505,475,575 of the Criminal Fine  
 19 remaining to be paid to the Court. Addendum A ¶ 14a.

20 Under paragraph 16 of the Plea Agreement, the Government agreed that if Binance  
 21 or its Chief Executive Officer paid \$950,000,000 to the CFTC and \$550,000,000 to  
 22 FinCEN or OFAC, both within fifteen months of the sentencing, the Government would  
 23 deem \$1,500,000,000 of the 1960 Money Judgment paid, Addendum A ¶ 16, leaving  
 24 \$112,031,763 remaining to be forfeited to the Department of the Treasury, Treasury  
 25 Forfeiture Fund.

1       The Defendant paid (1) the special assessment on February 20, 2024<sup>1</sup>; (2) the  
 2 \$898,618,825 IEEPA Money Judgment on March 21, 2024, Dkt. 38; and  
 3 (3) \$1,505,475,575 of the Criminal Fine in a series of payments to the Court between July  
 4 8 and 16, 2024.<sup>2</sup> The CFTC, FinCEN, and OFAC confirmed to the Government that the  
 5 Defendant satisfied its payment obligations outlined above as of May 23, 2025. On May  
 6 14 and May 23, 2025, Binance satisfied the remainder of the 1960 Money Judgment by  
 7 making payments to the Court via Fedwire totaling \$112,031,763.

8       Binance has thus satisfied the payments ordered by the Court pursuant to the Plea  
 9 Agreement in full. Because the 1960 Money Judgment was forfeited in satisfaction of the  
 10 money judgment imposed for the violation of 18 U.S.C. § 1960, the \$112,031,763 paid in  
 11 satisfaction of the money judgment must be directed from the Clerk of the Court to the  
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22     <sup>1</sup> The payment of the special assessment was recorded on the U.S. Courts' Case Inquiry Report,  
 23 DWAW223CR000178. The Court provided it to the Government on May 23, 2025.

24     <sup>2</sup> Docket entries reflect the following payments to the Court via Fedwire:

- 25      • \$100,000.00 on July 8, 2024,
- 26      • \$400,000,000.00 on July 11, 2024,
- 27      • \$410,000,000.00 on July 12, 2024,
- \$420,000,000.00 on July 15, 2024, and
- \$275,375,575.00 on July 16, 2024.

1 Department of the Treasury, Treasury Forfeiture Fund, to complete the obligations under  
 2 the Plea Agreement. 31 U.S.C. § 9705(d)(2)(A).

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4 DATED this 11th day of June, 2025.

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6 **FOR THE DEPARTMENT OF JUSTICE:**

7

MARGARET A. MOESER  
 Chief  
 Money Laundering and Asset Recovery  
 Section, Criminal Division  
 U.S. Department of Justice

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## Addendum A

The parties agree that this addendum shall become Addendum A to the Plea Agreement and shall be incorporated and replace paragraphs 14a, 16, and 24 of the Plea Agreement filed on November 21, 2023 (ECF No. 23).

5       14a. Criminal Fine. The parties agree the appropriate sentence of a fine is a fine  
6 of \$1,805,475,575 (“Criminal Fine”). This reflects a twenty (20) percent discount off the  
7 bottom of the applicable Sentencing Guidelines fine range for Defendant’s partial  
8 cooperation and remediation. Defendant agrees to pay the Criminal Fine on the schedule  
9 set forth below in Paragraph 24. The Offices will credit \$300,000,000 of the penalty that  
10 Defendant pays to FinCEN or OFAC in connection with parallel resolutions entered into  
11 between the Defendant and FinCEN or OFAC by the end of fifteen months from the  
12 sentencing of the Defendant against the Criminal Fine (the “Treasury Fine Credit”).  
13 Should Defendant not pay any portion of the Treasury Fine Credit to FinCEN or OFAC  
14 within fifteen months from the sentencing of the Defendant for any reason, Defendant  
15 will pay the remaining portion of the Criminal Fine to the U.S. Treasury within ten  
16 business days.

17        16. Defendant further agrees to forfeit to the United States its right, title, and  
18 interest in any property, real or personal, involved in its commission of conducting an  
19 unlicensed MTB, as charged in Count 2 of the Information. All such property is  
20 forfeitable pursuant to Title 18, United States Code, Section 982(a)(1), and includes, but  
21 is not limited to, a money judgment of least \$1,612,031,763, which Defendant admits it  
22 collected in fees for transactions involving its United States users and includes, but is not  
23 limited to, a sum of money reflecting the proceeds Defendant obtained from this offense  
24 (the “1960 Money Judgment”). The Offices will credit \$950,000,000 of the penalty that  
25 Defendant and/or Defendant’s Chief Executive Officer Changpeng Zhao pay to the  
26 CFTC in connection with a parallel resolution entered into between the CFTC and the

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1 Defendant or Zhao by the end of fifteen months from the sentencing of the Defendant  
2 against the 1960 Money Judgment (the “CFTC Credit”). The Offices will credit  
3 \$550,000,000 of the penalty that Defendant pays to FinCEN or OFAC in connection with  
4 parallel resolutions entered into between the Defendant and FinCEN or OFAC by the end  
5 of fifteen months from the sentencing of the Defendant against the 1960 Money  
6 Judgment (the “Treasury Forfeiture Credit”). Should Defendant and/or Zhao not pay any  
7 portion of the CFTC Credit or the Treasury Forfeiture Credit to the CFTC, FinCEN, or  
8 OFAC within fifteen months from the sentencing of the Defendant for any reason,  
9 Defendant will forfeit to the United States the remaining portion of the 1960 Money  
10 Judgment within ten business days.

11       **24. Payment Terms.** The Defendant agrees to pay the Total Money Judgment  
12 and Criminal Fine as follows:

- 13       • No later than 30 days after the Defendant’s sentencing, payment of \$898,618,825,  
14              the IEEPA Money Judgment;
- 15       • No later than 6 months after the Defendant’s sentencing, payment of  
16              \$1,612,031,763 of the Criminal Fine, subject to the crediting set forth in Paragraph  
17              14(a); and
- 18       • No later than 15 months after the Defendant’s sentencing, payment of the  
19              remainder of the Criminal Fine and the 1960 Money Judgment, subject to the  
20              crediting set forth in Paragraphs 14(a) and 16.

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Notice of the Parties in Advance of Sentencing  
*United States v. Binance, CR23-178RAJ*

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